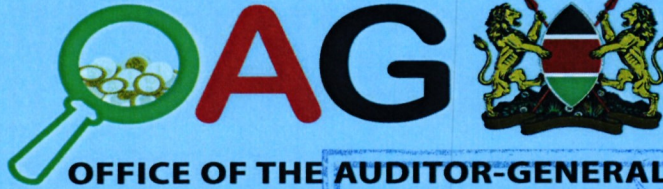


REPUBLIC OF KENYA

PARLIAMENT
OF KENYA
LIBRARY



Enhancing Accountability

THE NATIONAL ASSEMBLY

DATE: 09 MAR 2020

DAY
Wednesday

TABLED
BY:

Hon. Naomi Wago, MP
(Deputy Majority Whip)

CLERK-AT
THE-TABLE:

Joyce Kemelele

REPORT

OF

THE AUDITOR-GENERAL

ON

**RUNYENJES TECHNICAL AND
VOCATIONAL COLLEGE**

**FOR THE YEAR ENDED
30 JUNE, 2020**

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**



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RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE, 2020

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

Table of Contents

1. RUNYENJES TVC KEY INFORMATION AND MANAGEMENT	iii
RUNYENJES TVC KEY INFORMATION AND MANAGEMENT	iv
2. THE BOARD OF GOVERNORS	v
3. MANAGEMENT TEAM	viii
4. CHAIRMAN'S STATEMENT	xii
5. REPORT OF THE PRINCIPAL	xiv
6. REVIEW OF RUNYENJES TECHNICAL & VOCATIONAL COLLEGE 'S PERFORMACE FOR FY 2019/2020	xv
7. CORPORATE GOVERNANCE STATEMENT	xvi
8. MANAGEMENT DISCUSSION AND ANALYSIS	xix
9. CORPORATE SOCIAL RESPONSIBILITY STATEMENT	xix
10. REPORT OF THE BOARD OF GOVERNORS	xx
12. REPORT OF THE INDEPENDENT AUDITORS ON THE <i>RUNYENJES TVC</i>	xxii
13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2020 1	
14. STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2020	2
15. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE, 2020	3
16. STATEMENT OF CASHFLOW STATEMENT AS AT 30TH JUNE 2020	4
17. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2020	5
18. NOTES TO THE FINANCIAL STATEMENTS	6
APPENDIX III: INTER-COLLEGE TRANSFERS	17
APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES	18

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

1. RUNYENJES TVC KEY INFORMATION AND MANAGEMENT

(a) Background information

Runyenjes Technical & Vocational College was established in 2017, to provide technical and vocational education and training in accordance with TVET act 2013(Section 26)
The college opened its gate for student's admission in 2018 and it's providing technical education in areas of Electrical Engineering, Information Technology. Building and Civil Engineering Technology, Agriculture, Social work and Secretarial studies.

(b) Principal Activities

Our mission is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market”
The institution motto “empowering through skills and technology.”

(c) Key Management

The Runyenjes TVC's day-to-day management is under the following key organs:

- Board of Governors ;
- Accounting officer/ Principal
- Deputy principal
- Heads of departments
- Finance Officer

(d) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2020 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal	Elizabeth K Laichena
2.	Deputy principal	Philip Mutisya
3.	Registrar	Juliano Muriuki
4	Dean	Faith G Liburu
2.	Finance Officer	Sammy Mwangangi
3.	Secretary	Mary Murugi

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

RUNYENJES TVC KEY INFORMATION AND MANAGEMENT

(e) Fiduciary Oversight Arrangements

s no	committee	name
1	finance , infrastructure & human resource	Brendan Kapps Waliaula
		Ms Priscilla Catherine Ndungo
		Joseck Njagi Muragara
2	education training & research	Ms Jane Macharia
		Rev Stanley Muriithi
		Samuel Gachie
		Peter Kaume

(f) TVC Headquarters

P.O. Box 239-60103
 Runyenjes.
 About 1.5km off Karurumo market

(g) Runyenjes TVC Contacts

Telephone :(254) 797210054
 E-mail: runyenjestti@gmail.com
 Website: www.runyenjesttechnical.ac.ke

(h) Runyenjes TVC Bankers

Equity Bank.
 Account no: 0190274872116
 Account no: 0190175179789
 P.O. Box 1994
 Embu- Branch

(i) Independent Auditors

Auditor General
 Office of Auditor General
 Anniversary Towers, College Way
 P.O. Box 30084
 GPO 00100
 Nairobi, Kenya

Embu Regional Hub

(j) Principal Legal Adviser

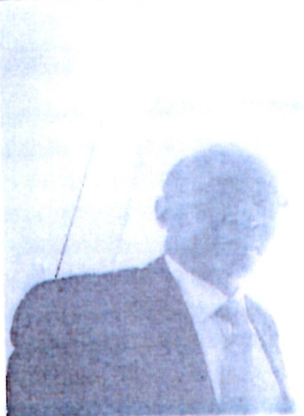



The Attorney General
 State Law Office
 Harambee Avenue
 P.O. Box 40112
 City Square 00200
 Nairobi, Kenya

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

2. THE BOARD OF GOVERNORS

PHOTO NAME OF THE BOG	DATE OF BIRTH, PROFESSIONAL & ACADEMIC QUALIFICATION & EXPERIENCE
 JIMMY MWANIKI GAKUYA	<p>He is the current Chairman to Board of Governance at Runyenjes Technical and Vocational College. He was born on 04/01/1965. He has achieved a lot through his academic and profession background having pursued Bachelor's degree in Business Administration at Kenya Methodist University. He has also achieved the following certificates: Primary School Management Certificate- Ministry of Education and Primary Teachers Certificate- Eregi Teachers College. He served as the Education Secretary- ACK Diocese of Embu, he has also acted as a head teacher to various secondary schools, National Director- Campsites & training centres among other major roles he has played.</p> <p>BoG Runjenyes Technical Vocational College</p>
 ELIZABETH K. LAICHENA	<p>She is the Principal and Secretary to the Board of Runyenjes Technical and Vocational College. She was born in 1968. She holds a master's degree in Business Administration (Finance & Accounting) from Kenyatta University, Bachelor of Education from Moi University, has completed Ph.D. course work and working on Thesis at Kenya Methodist University, CPA (Section 2), Done senior management course (SMC), Strategic Leadership Programme (SLDP), Diploma in Educational Management, Kenya Advanced Certificate of Education- Chogoria Girls, Kenya Certificate of Education- Kanjalu Girls, Certificate of Primary Education. Attended several workshops on financial managements, procurement procedures, Auditing, human resouse management among others</p> <p>She has played a major role in all the departments she has been working up to date where she holds the position of the principal.</p> <p>Before becoming the principal at this institution, she has taught under TSC in various secondary schools and Meru national Polytechnic and also a lecturer to various institutions among other duties and responsibilities.</p> <p>Principal Runjenyes Technical Vocational College</p>

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

	<p>He is a Current Member of Board of Governance at Runyenjes Technical and Vocational college. In the category of Financial management. Was born on 6/8/1966. Holds a Bachelors degree of commerce, Associate banking Diploma of Kenya, CPA part 11. He has worked with Cooperative Bank of Kenya ltd as a Head Office Manager. To date he is Private consultant in credit, risk and financial management.</p> <p>Chair Finance, Infrastructure & Human Resource BoG Independent member</p>
	<p>He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. Was born in the year 24/12/1970. Has done degree in Counselling and Psychology, community health and theology. Currently he is a Reverend working with Anglican Church Of Kenya Diocese of Mbeere. He also offers guidance and counselling in Public and private sectors.</p> <p>Member of Education Training & Research BoG Independent member</p>
	<p>She is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. Was born on 5/5/1968. Holder of a master degree in Geography information system (GIS) 2016. Bachelor of science in computer information system, diploma in Geo-informatics, Diploma in Cartographer. Has worked as a cartographer with different surveyors firm for six years. Currently working with Research Organisation-world Agro forestry(ICRAF)</p> <p>chair of Education Training & Research BoG Independent member</p>
	<p>She is a Member of Board of Governors at Runyenjes Technical and Vocational college. Was born on 24/1/1994. She holds a holder of Bachelor degree in Law. Has worked with Muli Mwaniki & Wamiti Advocate during intern, as Advocate pupil/Trainee Advocate.</p> <p>member o Finance, Infrastructure & Haman Resource BoG Independent member</p>

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020



SAMUEL M GACHIE

He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college. He was born on 1/8/1969. Has under taken the following: MBA (MIS specialization) University of Nairobi, B.A. University of Nairobi, , Diploma in Marketing -- Kenya College of Management, Diploma In Computer Programming -- Intellect Computer Services and Certificate In Field Research -- The Harvard University. Currently he is working with Nanyuki Municipality Jua Kali Association: Spear heading the establishment of Laikipia Engineering and Business Incubation Centre (Leabic Ltd). To provide incubation facilities for TVET graduates before they can establish own workshops
member of Education Training & Research

PETER KAUME



He is a Current Member of Board of Governors and the County Director of TVET
member of Education Training & Research






JOSEPH NJAGI MURAGARI

He is a Current Member of Board of Governors at Runyenjes Technical and Vocational college.
 Was born on 18/12/1955.
 Holder of M.Sc. (civil Engineering) Zaporozhe University (USSR) 1984.has extensive experience in Civil Engineering works and management skills.
member o Finance, Infrastructure & Human Resource

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020


3. MANAGEMENT TEAM

Name of the Staff		Responsibility
Elizabeth K Laichena		Principal/Accounting Officer
Philip Mutisya		Deputy principal
Sammy Mwangangi		Account clerk

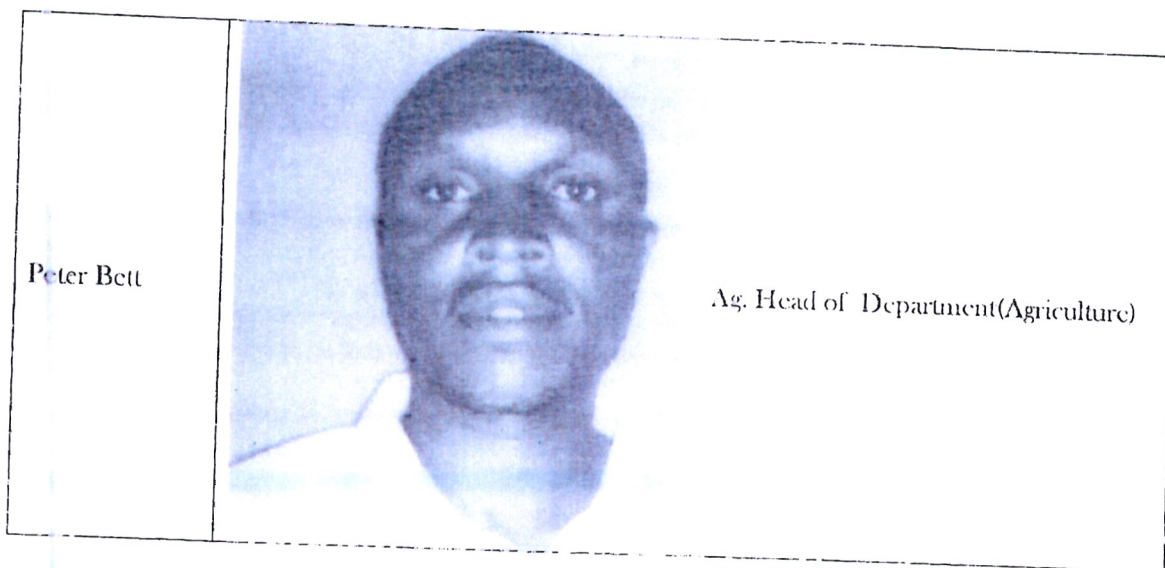
RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

Mary Murugi		Administrative Secretary
Faith G Liburu		Ag. Dean of Student
Juliano Muriuki Njeru		Ag. Registrar/Examination officer

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

Mbeti Antony Njagi	 <p>Ag. Head of Department(Electrical)</p>
Jane Wanjiku Mukundi	 <p>Ag. Head of Department(Business)</p>
Samuel Muriuki	 <p>Ag. Head of Department(Masonry)</p>

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020



RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2020

4. CHAIRMAN'S STATEMENT



I am pleased to present the annual report and financial statement of Runyenjes Technical & Vocational College for the year ended 30th June 2020.

The demand for TVET programmes in the country has continued to rise prompting the institution to continually introduce academic programme that respond to the demand of the market. The objective of the board is to position the college main programmes within the context of the market requirements, cost rationalisation and to oversight the operations and financial management of the college.

During the financial 2019 - 2020 period, key achievements were realized, these are

- Recruitment of Trainers for PSC (August & May)
- BOC Meetings (Committees & Full Board)
- KNEC Exams (July and November series)
- Visit by the deputy president
- Internal recruitment of administrative assistant, account clerk and trainers
- Construction of a temporary masonry workshop
- Purchase of furniture
- Partial bore drilling
- Establish and Strengthened collaboration and liaison with key local industries where the college can attach its trainees.
- Established collaboration with the sister institutions.
- Participated in various KATFI activities at both the regional and national levels.
- Strengthen marketing strategies which have prompted population growth.

During this 2019-2020 financial year, financial commitment was geared towards establishment academic structures, policies, implementation of the College strategic plan which has sets out the process and timeframe of putting up various structures suited to give support to academic programmes being the core function of the institution.

I am proud to note that most of the goals set out within the year of the strategic plan have indeed been achieved. These include:

- Growth in student's numbers.
- Competitive recruitment of staff both trainers and other support staff.
- Development of the infrastructures to support academic programmes.
- Development of various physical infrastructures in the college.
- Implementation of the developed policies.

The college received HELB loans /bursary and GoK capitation for the college trainees which has enhanced the course completion levels of our trainees

However, the college has faced numerous challenges among them:

- Inadequate finance from various budgeted sources
- High staffs turn over
- Suspension of learning in the month of March due to Covid 19 Pandemic.
- Sluggish students population growth

In this regard, I wish to thank the members of the board who have provided useful insight to the college management making it possible to collectively make progress. The board remains committed to building on the foundation laid down so far and work closely with all the stake holders in order to realise further development. The board is pleased with efforts of the

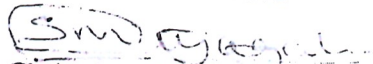
**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

RTVC to ensure prudent management of resources and the level of compliance with the government regulations and statutory requirement.

I thank the government for its financial support so far that has made it possible to implement the RTVC functions and programmes.

I finally, wish to thank all stake holders for their continued support and dedication, even as we together strive to achieve greater heights of excellence.

Jimmy Mwaniki Gakuva



Chair of the Board of Governors

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

5. REPORT OF THE PRINCIPAL

Presented herein is the annual report and financial statement of Runyenjes Technical & Vocational College for the year ended 30th June 2020 as per requirements of the Public Finance Management Act of 2012 and public audit act, 2003.

Non financial information

(a) Academic programme

During the financial year under review the college had 6 academic

programme. Namely

- a) Electrical Engineering.
- b) Information Technology.
- c) Building and Civil Engineering Technology.
- d) Agriculture.
- e) Social work
- f) Secretarial studies.

(b) Student population

The College admits students allocated by KUCCPS, walk in placements and outsourcing them from high population catchment areas. By the end of the 2019/20 financial year, the College had a population 179 students. The number is expected to rise to over 300 students in the 2020/21 financial year. This will be achieved through

- Aggressive marketing of the college programmes
- Expansion of the college training facilities to accommodate more trainees
- Mounting of academic programmes that are attractive to trainees
- Improved internal and external academic performance
- Strengthened collaborations with local industrials and other institutions of higher learning

(c) Strategic Plan & college operational policies

The college developed and operationalized its 1st strategic plan for the 2019/20 to 2023/24 financial year which is meant to transform the college to the state of the art training institution by the end of the strategic plan horizons. The college also developed the following policies which will steer the college to great heights.

- Academic Policy,
- Student Rules & Regulation
- ICT Policy
- Examination policy
- Customer service charter
- Staff establishment
-

(d) Provision of requisite facilities

As a strategy to increase competitive advantage, the management of the College continued to expand the existing training facilities to attract and accommodate more students.

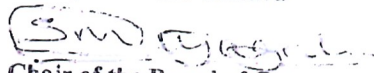
RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

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Jimmy Mwaniki Gakuva



Chair of the Board of Governors

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

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**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

**6. REVIEW OF RUNYENJES TECHNICAL & VOCATIONAL COLLEGE 'S
PERFORMANCE FOR FY 2019/2020**

The first KNEC exam was done in the Institution in July and November series 2019 where exam fees was remitted to KNEC after collecting from trainees.

On 21st September, 2019 the deputy President of the Republic of Kenya visited the Institution having been invited by the area member of parliament. He promised to tarmac the road leading to the Institution and drill a borehole to serve the Institution and the community. Drilling of the borehole was done within the course of the year and testing done, waiting for piping, pumping and mounting of the tank.

Recruitment of PSC trainers was done in April, 2019, September 2019 and May 2020 in various fields which had skills gaps. The recruited staffs who are 11 in number (1st Batch recruitment, and 6 trainers 2nd batch) were deployed to the college within the year under review while 4 recruited in the 3rd batch have not yet been deployed to the institution

During the year 2019/2020, the board meeting were conducted i.e. four(4) full board including a special meeting and four (4) committee meeting and allowances paid.

The board recruited administrative assistant and assistant finance officer together with the trainers in the electrical, building, mathematics, Entrepreneurship, communication etc. However, only one trainer for entrepreneurship reported while others could not be employed because the public service commission sent the second batch to the institution immediately after internal recruitment was done.

A temporary masonry workshop was constructed during the year where materials were bought and local labour was used.

The college purchased 200 lecture chairs and 15 trainers' desks, cupboard (utensils) for the administration office, filing cabinets in the secretary, deputy Principal and accounts office.

The college received library (reference Section) four filing cabinets with text books donated by Kangaru secondary School.

CHALLENGES

During the financial year 2019/2020 the college experienced financial challenges because the delayed release of the operations grants for last quarter of the year and also delay in release capitation funding to support the trainees. This made meetings and all activities requiring finances to be suspended till 2020 in the 3rd quarter.

During the year, the secretary left the job without having given a notice and account clerk left abruptly though he continued to assist until the other one was recruited. this resulted to cost of internal recruitment.

On 15th March 2020, the President issued a directive that all learning Institutions be closed until further notice due to COVID -19 pandemic. This led to a standstill of many other activities and learning, because all the trainers and trainees went home except the Principal, Secretary and Account clerk.

Low enrolment has been faced since, because of the poor road network and location of the Institution. Also there was no intake in May as anticipated because of COVID-19 Pandemic.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

7. CORPORATE GOVERNANCE STATEMENT

Runyenjes Technical & vocational College corporate objective is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market
This will done by using innovation, training and community outreach as prescribed by the mission statement and through the discovery, development and conversion of talent and natural resources, and the provision of innovative customer and market- focused academic programmes.

Corporate Governance Principles

In pursuit of the corporate objective, we have committed to the highest level of governance and strive to foster a culture that values and rewards exemplary academic excellence within clear ethical standards, personal and corporate integrity and respect for others. The Board of governor governance role, basis and conduct of business are guided by the constitution of Kenya 2010, TVET act of 2012, Mwongozo Code, 2015.

It is our view that governance is not just a matter for the board; a good governance culture must be percolated through the institution system. The current social-economic, business and political environment in which the institution operates underscores the need for continued high standards of corporate governance and accountability. The emerging realities unmasked with the promulgation and implementation of the 2010 constitution, an enlarged space for expression and a more enlightened clientele, calls for diligence in governance.

Size and composition of the board

The board consists of eight (8) board members who possess extensive experience in a variety of disciplines all of which are applied in the overall management of the institute. The board has the right balance of skills and experience appropriate for the requirements of the institute, all members participated in the decision making and that the board operated effectively throughout the year and continues to do so.

In compliance with the constitution in the board composition in terms of males and female board members was 67% and 33% respectively

Board meetings

The College Board meets once in a quarter unless urgent matters call for a special meeting. These regular meetings are intended to receive reports from the committees of Board that will have considered the matters in detail. Members receive adequate notice in advance to enable them review and prepare for the meeting.

During the year, the board held total of (8) meetings.

Board meetings and attendance

The College Board has established two standing committees that assist it to discharge its functions. These committees are:

Finance, infrastructure and human resources

The committee critically scrutinizes the budgets and other financial requirements before they are presented to the full board. It oversees the Institute's financial affairs on behalf of Board: develops strategies to guide the growth of the College and monitors its implementation: advises the College Board on all human resource matters including recruitment and staffing !

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

Education, training & research

The committee was established to ensure the college delivers its core mandate of skills and knowledge transfer. The committee also oversees promotion of innovation and good practice in administration, monitoring and evaluation of internal & external examination across the Institute. Specifically, the committee is required to do the following:

Receive and consider reports from the academic Committee and to transmit such reports to the Board; advise board on budgetary allocation on academic & research funds and their effective administration for the support the projected of activities; and

Monitor the current academic, research activities to ensure that such activities embrace and reflect the Institute's strategic vision and mission.

Board evaluation

The board evaluated itself based on the performance outcome of various activities they oversight.

The evaluation provided Board members with an opportunity to interrogate their performance and point out issues that require the attention of both individual members and the Board as a whole.

The board governs the College consistent with the stated strategy indicated in the institute's values of equity, team work, meritocracy, accountability, excellence, and probity all contributing to the governors commitment to a transparent and high-quality governance system.

Appointment of the board members

The county director TVET convenes a meeting composed of the county commissioner, principal, Member of Parliament and the sponsor if any

21 names of the potential members are forwarded to the cabinet secretary of education through the department of the technical vocational training.

Induction of the board

The board is inducted after inauguration by the ministry of education which is ment to give the new board members skills to manage the college

Conflict of interest

The board member who has conflicting interest other than the oversight role of the college welfare is supposed decrial to the other board members.

Functions of the board

The Tvet act of 2013 provides for the objectives and functions of the board under paragraph 28 of the act and shall include:-

- (a) Overseeing the conduct of education and training in the institutions in accordance with the provisions of this Act and any other written law;
- (b) Promoting and maintaining standards, quality and relevance in education and training in the institutions in accordance with this Act and any other written law;
- (c) Administering and managing the property of the institutions;
- (d) Developing and implementing the institutions' strategic plan;
- (e) Preparing annual estimates of revenue and expenditure for the institution and incurring expenditure on behalf of the institutions;
- (f) Receiving, on behalf of the institution, fees, grants, subscriptions, donations, bequests or other moneys and to make disbursement to the institution or other bodies or persons
- (g) Determining the fees payable and prescribing conditions under which fees may be remitted in part or in whole in accordance with the guidelines developed under the provisions of this Act;
- (h) Mobilizing resources for the institutions;

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

- (i) Developing and reviewing programmes for training and to make representations thereon to the Board;
- (j) Regulating the admission and exclusion of students from the institutions. subject to a qualifications framework and the provisions of this Act;
- (k) Approving collaboration or association with other institutions and industries in and outside Kenya subject to prior approval by the Board;
- (l) Recruiting and appointing trainers from among qualified professionals and practising trades persons in relevant sectors of industry
- (m) Determining suitable terms and conditions of service for support staff, trainers and
- (n) Instructors and remunerating the staff of the institutions, in consultation with the Authority;

- (o) Making regulations governing organization, conduct and discipline of the staff and Students:

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

8. MANAGEMENT DISCUSSION AND ANALYSIS

Operational grants

During the year under review, the college had an operation budget of kshs.23, 208,000.00. However, the college realised KShs. 9,928,070.00 .The budget allocation deficit stifled the operations of the institution so much. By the end of the financial year under review the college had accumulated bending bills of kshs.368, 172.20 which translate to 1.5% of the approved budget of KShs. 23,208,000.00

Student population

The population by 30th June 2020 was 179 students from 105 at the beginning of the financial year which represented 44% growth. This was due to the enhance marketing and visibility of the college making the institution of choice for trainees within the region. .

Another challenge experienced by the institution is lack of good road networks and lighting which links the institution and the nearby town thus more people not able to get access to the institution fast.

The key projects in this period of operation was buying of lecturer and trainee chairs which was done, partitioning of the accounts office, and construction of shelves in the accounts and secretary's office which was done ,construction of temporal masonry workshop and drilling of borehole which is a great achievement to the college and community at large..

The borehole was drilled by help from the National government. The remaining bit is installation of the pump, storage tanks and piping.

9. CORPORATE SOCIAL RESPONSIBILITY STATEMENT

The college is committed to improving the lives of the underprivileged by making contributions of both time and resources to their courses. The board and college Management has anchored CSR activities its annual & termly programmes under the key result area of community outreach. CSR programmes carried out should be relevant, sustainable and in line with institutions mandate. During the financial year, the college trainers and trainee participated in several CSR activities which have been categorized below:

1. Mentorship programme.

In the period under review the college held marketing programme where the institute sent trainers at Kanyuambora, karurumo and, kathageri town during a market day, where they met with secondary school leavers and they addressed them on the courses offered in the institute and the importance of joining the TVET institution.

2. Environmental issues

The college participated in various cleaning activities at Karurumo Shopping Centre where the trainees collected garbage and provided dust pins

The college in collaboration with the local community have been holding tree planting exercise during the onset of the rainy seasons with an aim of increasing the regional forest cover.

The objective of this activity was to encourage the community to enhance on the tree cover in their area of residence and manage on the waste disposal.

3. Other charitable causes

The college staffs and students through various societies participated in charitable activities to the less privilege members of society within the year under review.

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

10. REPORT OF THE BOARD OF GOVERNORS

The Board members submit their reviewed report together with the audited financial statements for the year ended June 30, 2020 which show the state of the *college* affairs.

Principal activities

The principal activity of the college is to provide Technical and Vocational Education and training for producing competent graduates that can develop rapidly in there specialized fields and are relevant in the global market”

Results

The results of the college for the year ended June 30 are set out 1&2

BOARD OF GOVERNORS

The members of the Board who served during the year are shown on page v,vi & vii

Auditors

The Auditor General is responsible for the statutory audit of the *college* in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

By Order of the Board

.....
Institute's Secretary

Date.....

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

STATEMENT OF BOARD OF GOVERNORS MEMBERS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and section 29 of schedule 2 of the Technical and Vocational Education and Training Act, 2013 require the board members to prepare financial statements in respect of that college. Which give a true and fair view of the state of affairs of the college at the end of the financial year/period and the operating results of the college for that year/period. The board members are also required to ensure that the college keeps proper accounting records which disclose with reasonable accuracy the financial position of the college. The board members are also responsible for safeguarding the assets of the college.

The board members are responsible for the preparation and presentation of the college's financial statements, which give a true and fair view of the state of affairs of the college for and as at the end of the financial year (period) ended on June 30, 2020. This responsibility includes:

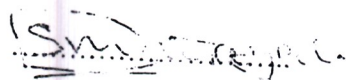
- (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period;
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the entity;
- (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) Safeguarding the assets of the college;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The board members accept responsibility for the college's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and the TVET Act. The board members are of the opinion that the college's financial statements give a true and fair view of the state of college's transactions during the financial year ended June 30, 2020, and of the college's financial position as at that date. The board members further confirm the completeness of the accounting records maintained for the college, which have been relied upon in the preparation of the college's financial statements as well as the adequacy of the systems of internal financial control.

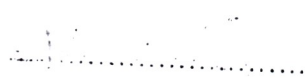
Nothing has come to the attention of the board members to indicate that the college will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The college's financial statements were approved by the Board on 10th July 2021 and signed on its behalf by:



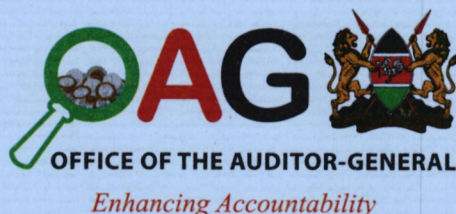
Chairperson of the Board



Accounting officer/Principal

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
Email: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Adverse Opinion

I have audited the accompanying financial statements of Runyenjes Technical and Vocational College set out on pages 1 to 15, which comprise of the statement of financial position as at 30 June, 2020, statement of financial performance, statement of cash flows, statement of changes in net assets and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations, which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, the financial position of the Runyenjes Technical and Vocational College as at 30 June, 2020, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and do not comply with the Public Finance Management Act, 2012 and the Technical and Vocational Education and Training Act, 2013.

Basis for Adverse Opinion

1. Inaccuracies in Opening Balances

Review of the financial statements revealed variances between the opening and the audited comparative balances as shown below:

Item	Financial Statements Opening Balance (Kshs.)	Audited Comparative Balance (Kshs.)	Variance (Kshs.)
Cash and Cash Equivalents	1,297,222	107,042	1,190,180
Property, Plant and Equipment	0	57,045,774	57,045,774
Trade and Other Payables	674,980	974,980	300,000
Capital Fund	1,490,650	57,187,048	55,696,398
Transfers from National Government	4,920,650	3,430,000	1,490,650
Use of Goods and Services	38,294	4,313,413	4,275,119
Employees Costs	1,961,939	2,009,626	47,687

In the circumstances, the accuracy and completeness of the financial statements could not be confirmed.

2. Inaccuracy of the Statement of Changes in Net Assets

The statement of changes in net assets reflects Kshs.5,646,146 in respect to total balance as at 30 June, 2020 which includes a balance of Kshs.4,203,007 on retained earnings which further includes Kshs.47,510 in respect to transfer of depreciation/amortization from capital fund to retained earnings. However, supporting documents including ledgers and valuation reports in support of the same were not provided for audit review.

In addition, statement reflects a nil balance in respect to capital/development grants/fund as at 30 June, 2019 and 1 July, 2019. However, a recast of the balances reflects Kshs.1,490,650 resulting to an unexplained variance of the same amount.

Further, the statement reflects total balance of Kshs.583,082 at 30 June, 2019. However, a recast of the same result Kshs.2,073,732 leading to unexplained variance of Kshs.1,490,650.

In the circumstances, the accuracy and completeness of the balance of Kshs.5,646,146 in respect to reserves in the statement of changes in net assets could not be confirmed.

3. Unsupported Transport and Travelling Expenditure

The statement of financial performance and as disclosed in Note 9 to the financial statements reflects an amount of Kshs.4,660,764 in respect to use of goods and services which includes Kshs.975,360 for local transport and travelling. The expenditure includes Kshs.106,600 whose supporting documents including bus tickets, invitation letters, authority to use own vehicle, return to office reports and meeting minutes were not provided for audit review.

In the circumstances, the accuracy of the amount of Kshs.106,600 in respect to transport and travelling expenditure could not be confirmed.

4. Unsupported Rendering of Services

The statement of financial performance and as disclosed in Note 7 to the financial statements reflects an amount of Kshs.2,749,570 in respect to rendering of services which relates to fees from students. However, review of fees records revealed that fees payable was Kshs.3,028,634 resulting to a variance of Kshs.279,064. Further, the manually maintained fees register was not updated with the last entry made in September, 2019.

In the circumstances, the accuracy and completeness of the amount of Kshs.2,749,570 in respect to rendering of services could not be confirmed.

5. Trade and Other Payables from Exchange Transactions

The statement of financial position and as disclosed in Note 17 to the financial statements reflects a balance of Kshs.2,374,972 in respect to trade and other payables from exchange transactions which includes Kshs.1,462,600 and Kshs.544,200 in respect to fees paid in advance and undistributed bursary respectively. However, the ledger provided for audit review reflects Kshs.1,066,720 and Kshs.506,000 respectively all totalling to Kshs.1,572,720 resulting to an unexplained variance of Kshs.434,080.

In the circumstances, the accuracy of the balance of Kshs.2,374,972 in respect to trade and other payables from exchange transactions could not be confirmed.

6. Misstated Property, Plant and Equipment

Note 16 to the financial statements reflects an amount of Kshs.2,640,078 in respect to property, plant and equipment. However, the balance was not supported by an asset movement schedule. Further, review of documents revealed that the College inherited land, buildings, office equipment and furniture and fittings of unknown value from the Ministry of Education, Science and Technology. However, the respective assets have not been valued and the Kshs.2,640,078 is therefore an understatement.

Further, the College is located on an 8-acre piece of land with the title showing the name of a Youth Polytechnic. Although Management is pursuing the transfer process of the land to the College's name, there was no evidence of the action taken by Management to acquire the title deed.

In the circumstances, the accuracy, completeness and ownership of the balance of Kshs.2,640,078 in respect to property, plant and equipment could not be confirmed.

7. Receivables from Exchange Transactions

7.1 Unsupported Current Receivables from Exchange Transactions

The statement of financial position and as disclosed in Note 15(a) to the financial statements reflects a balance of Kshs.660,100 in respect to current receivables from exchange transactions which relates to student debtors. However, the debt management policy, individual student ledgers detailing the courses taken, amount billed, amount paid and outstanding balance were not provided for audit review. Further, the College did not set a provision for bad and doubtful debts contrary to Paragraph 72 of the International Public Sector Accounting Standards (IPSAS) 29 which requires the carrying amount of an asset to be reduced either directly or through use of an allowance account if there is objective evidence that an impairment loss on loans and receivables or held-to-maturity investments carried at amortized cost has been incurred.

In the circumstances, the accuracy and recoverability of the balance of Kshs.660,100 in respect to receivables from exchange transactions could not be confirmed.

7.2 Unsupported Receivables from Non-Exchange Transactions

The statement of financial position and as disclosed in Note 15(b) to the financial statements reflects a balance of Kshs.3,272,500 in respect to receivables from non-exchange transactions whose supporting ledgers were not provided for audit review.

In the circumstances, the accuracy of the balance of Kshs.3,272,500 in respect to receivables from non-exchange transactions could not be confirmed.

8. Inaccuracies in Transfers from National Government Ministries

The statement of financial performance and as disclosed in Note 6 to the financial statements reflects an amount of Kshs.7,147,500 in respect to transfers from national government Ministry whose supporting documents including ledgers, notification of fund transfer letters from the Ministry and copies of acknowledgment receipt from the College were not provided for review. Further, the amount includes Kshs.3,000,000 in respect to grants. However, records obtained from the Ministry of Education reflects a balance of Kshs.3,812,500 in respect to grants resulting to an unexplained and unreconciled variance of Kshs.812,500.

In the circumstances, the accuracy of the amount of Kshs.7,147,500 in respect to transfers from national government ministries could not be confirmed.

9. Unsupported Employee Costs - Casuals

The statement of financial performance and as disclosed in Note 10 to the financial statements reflects an amount of Kshs.966,288 in respect to employee costs which includes Kshs.152,800 in respect to five (5) casuals employed on 1 January, 2018. However, supporting documents including how the wages were determined were not provided for audit review.

In the circumstances, the accuracy and value for money for the Kshs.152,800 expenditure on employee costs could not be confirmed.

10. Unsupported Remuneration of Directors

The statement of financial performance and as disclosed in Note 11 to the financial statements reflects an amount of Kshs.638,000 in respect to remuneration of directors whose supporting documents to justify the rates used for payment were not provided for review.

In the circumstances, the accuracy of the expenditure of Kshs.638,000 incurred on remuneration of Directors could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Runyenjes Technical and Vocational College Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled

other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my Adverse Opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.23,208,000 and Kshs.9,928,070 respectively resulting to an under funding of Kshs.13,279,930 or 57% of the budget. Similarly, the expenditure budget was Kshs.23,208,000 against actual expenditure of Kshs.6,355,655 or 27%, resulting to an under-expenditure of Kshs.16,852,345 or 73% of the budget.

The underfunding and under performance affected the planned activities of the College and may have impacted negatively on service delivery to the public.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report based on the audit procedures performed and the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources sections of my report, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Human Resource Management

During the financial year under audit, the Management recruited three (3) employees who were paid Kshs.190,000 for the year under review. However, no evidence was provided for audit review to confirm that the College has a scheme of service and/or human resource manual/policy to guide the recruitment process. In addition, the College's staff establishment had not been approved by the Public Service Commission contrary to the Ministry of Education: State Department of Vocational and Technical Education Circular Ref No: MST/DTE/1/1 dated 12 July, 2019 which requires TVET institutions to develop a staff establishment with clear justifications for consideration and approval by the Public Service Commission.

In the circumstances, Management was in breach of the law.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements, plan, and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, because of the significance of the matters discussed in the Basis for Adverse Opinion and the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

1.0 Lack of Internal Audit Department

The College had not established an internal audit unit during the year under review as required by Section 73(1)(a) of the Public Finance Management Act, 2012 which stipulates that the entity should ensure that it has appropriate arrangements in place for conducting internal audit according to the guidelines of the Public Sector Accounting Standards Board. The internal audit unit would have performed various roles stipulated by Section 73 (3) of the Public Finance Management Act, 2012 including risk assessment, putting in place a risk register and assessing the internal control mechanism.

In the circumstances, the effectiveness of internal controls and governance could not be confirmed.

2.0 Lack of an ICT Policy

The College did not have an approved ICT policy in place during the year under review which includes data security policy and disaster recovery plans. Further, Information Technology (IT) Steering Committee or Strategic Committee for ensuring effective IT controls and strategies.

In the circumstances, the security and reliability of the College's data including its Management Information System could not be confirmed.

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective

processes and systems of internal controls, risk management and governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, and for its assessment of the effectiveness of internal controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the College's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the College or to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the College's financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the College's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion with limited assurance as to whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to

modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the College to cease to continue to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the College to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

12 September, 2022

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020

13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2019-2020	2018-2019
		Kshs	Kshs
Revenue from non-exchange transactions			
Transfers from the National Government	6	7,147,500.00	4,920,650.00
total		7,147,500.00	4,920,650.00
Rendering of services- Fees from students	7	2,749,570.00	2,429,793.00
Other income	8	31,000.00	0.00
Revenue from exchange transactions			
Total revenue		2,780,570.00	2,429,793.00
Expenses		9,928,070.00	7,350,443.00
Use of goods and services	9	4,650,714.00	4,313,413.00
Employee costs	10	366,238.00	2,009,626.00
Remuneration of directors	11	830,000.00	
Depreciation and amortization expense	12	47,510.48	
Repairs and maintenance	13	43,093.00	81,120.00
Total expenses		6,355,655.48	6,404,159.00
Net Surplus for the year		3,572,414.52	946,284.00

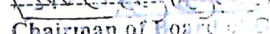
The notes set out on pages 6 to 17 form an integral part of the Annual Financial Statements.

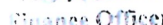
RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

14. STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2020

	Notes	2019-2020	2018-2019
		Kshs	Kshs
Assets			
Current assets			
Cash and cash equivalents	14	1,484,680.00	1,297,222.00
Current Receivables from exchange transactions	15(a)	660,100.00	237,490.00
Receivables from non-exchange transactions	15(b)	3,272,500.00	1,215,000.00
Total current assets		5,417,280.00	2,749,712.00
Non-current assets		2,640,078.52	0.00
Property, plant and equipment	16	2,640,078.52	0.00
Total Non-current assets		2,640,078.52	0.00
Total assets		8,057,358.52	2,749,712.00
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	17	2,374,972.20	674,980.00
Refundable deposits from customers	18	36,240.00	1,000.00
Total liabilities		2,411,212.20	675,980.00
Net assets		5,646,146.72	2,073,732.00
Reserves			
Retained earnings		4,203,007.00	583,082.00
Capital Fund		1,443,139.52	1,490,650.00
Total net assets and liabilities		5,646,146.52	2,073,732.00

The Financial Statements set out on pages 1 to 5 were signed on behalf of the College Board of Governors by:


 Chairman of Board of Governors


 Finance Officer


 Principal

Date: 11/12/2020

ICPAK No
 Date: 11/12/2020

Date: 11/12/2020

KUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

15. STATEMENT OF CHANGES IN NET ASSET FOR THE YEAR ENDED 30 JUNE, 2020

	Revaluation reserve	Fair value adjustment reserve	Retained earnings	Capital/Development Grants/Fund	Total
At July 1, 2018			1,127,448.00		1,127,448.00
Revaluation gain					
Fair value adjustment on quoted investments					
Total comprehensive loss	-	-	(544,366.00)		(544,366.00)
Capital/Development grants received during the year				1,490,650.00	1,490,650.00
Transfer of depreciation/amortisation from capital fund to retained earnings					
At June 30, 2019			583,082.00		583,082.00
At July 1, 2019			583,082.00		583,082.00
Revaluation gain					
Fair value adjustment on quoted investments					
Total comprehensive income			3,572,414.52		3,572,414.52
Transfer of depreciation/amortisation from capital fund to retained earnings			47,510.48	(47,510.48)	
At June 30, 2020			4,203,007.00	1,443,139.52	5,646,146.52

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

16. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

		2019-2020	2018 -2019
	Note	Kshs	Kshs
Cash flows from operating activities			
Receipts			
Transfers from other Government entities/Government grants	3	7,147,500.00	
Rendering of services- Fees from clients	4	2,749,570.00	
Other income	5	31,000.00	
Total Receipts		9,928,070.00	
Payments			
Compensation of employees	6	966,288.00	
Use of goods and services	7	4,660,764.00	
Other payments	8	728,603.48	
Total Payments		6,355,655.48	
Net cash flows from operating activities		3,572,414.52	
Cash flows from investing activities			
(Less)Purchase of furniture & depreciation of the building		(2,687,589.00)	
(add/less)Increase /Decrease in investments		(2,480,110.00)	
(add/less)Increase /Decrease in payables		1,155,792.20	
(add)refundable to customer		35,240.00	
(add) undistributed bursary		544,200.00	
(add) provision for depreciation		47,510.48	
Net cash flow from investing activities		(3,384,956.32)	
Net increase in cash and cash equivalents		187,458.20	
Cash and cash equivalents at 1 JULY, 2019		1,297,222.00	
Cash and cash equivalents at 30 JUNE 2020	10	1,484,680.20	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

17. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30 JUNE 2020

	Original budget		Adjustments		Final budget		Actual on comparable basis		Performance difference		% variance
	2019-2020	Ksh	2019-2020	Ksh	2019-2020	Ksh	2019-2020	Ksh	2019-2020	Ksh	
Revenue											
Transfers from the National Government	15,500,000.00		0.00		15,500,000.00	7,147,500.00	8,352,500.00	53.8871			
Rendering of services- Fees from students	7,550,000.00		0.00		7,550,000.00	2,749,570.00	4,800,430.00	63.5819			
Other income	158,000.00		0.00		158,000.00	31,000.00	127,000.00	80.3797			
Total revenue	23,208,000.00				23,208,000.00	9,928,070.00	13,279,930.00	57.2213			
Expenditure											
Use of goods and services	17,886,000.00		0.00		17,886,000.00	4,660,764.00	13,225,236.00	73.9418			
Employee costs	2,172,000.00		0.00		2,172,000.00	966,288.00	1,205,712.00	55.5116			
Remuneration of directors	1,600,000.0		0.00		1,600,000.0	638,000.00	962,000.00	60.125			
Depreciation and amortization expense			0.00			47,510.48	(47,510)	0			
Repairs and maintenance	1,550,000.00		0.00		1,550,000.00	43,093.00	1,506,907	99.772			
Total expenses	23,208,000.00				23,208,000.00	6,355,655.48	16,852,345	68.0339			
Net Surplus for the year	0.00				0.00	3,572,414.52					

Budget notes

1. Budget was not met as learning was suspended in the part of the 3rd and 4th quarter of the 2019/20 financial year.
2. The number of trainees targeted to join the college was not achieved.
3. The college didn't receive ministry grants as per the budget

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

18. NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Runyenjes TVC is established by and derives its authority and accountability from TVET Act. The college is wholly owned by the Government of Kenya and is domiciled in Kenya. The college's principal activity is vocational training.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The financial statements have been prepared on a historical cost basis except for the measurement at re-valued amounts of certain items of property, plant and equipment, at fair value, impaired assets at their estimated recoverable amounts and actuarially determined liabilities at their present value. The preparation of financial statements in conformity with International Public Sector Accounting Standards (IPSAS) allows the use of estimates and assumptions. It also requires management to exercise judgement in the process of applying the college's accounting policies.

The financial statements have been prepared and presented in Kenya Shillings, which is the functional and reporting currency of the college.

The financial statements have been prepared in accordance with the PFM Act the TVET Act, and International Public Sector Accounting Standards (IPSAS). The accounting policies adopted is being applied for the second time this year.

3. ADOPTION OF NEW AND REVISED STANDARDS

- i. Relevant new standards and amendments to published standards effective for the year ended 30 June 2020

IPSAS 40:

Public Sector Combinations which application started in January, 2019 is not relevant to the college operations

ii. **Early adoption of standards**

The college did not early – adopt any new or amended standards in year 2020.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the college and can be measured reliably. Recurrent grants are recognized in the statement of comprehensive income. Development/capital grants are recognized in the statement of financial

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

position and realised in the statement of comprehensive income over the useful life of the assets that has been acquired using such funds

ii) Revenue from exchange transactions

Rendering of services

The college recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the entity.

b) Budget information

The original budget for FY 2019/2020 was approved by the Board in May, 2019. No Subsequent revisions or additional appropriations were made to the approved budget. The college budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

The value of the land stated in the financial statement is based on fair market value of the property within the karurumo region. Other asset supplied by the ministry has not been provided for in the statement as the ministry is yet to issue the college with the original cost of the equipments.

The college is in the process of sourcing for a registered value to value the college property.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

i) Changes in accounting policies and estimates

The college recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

j) Related parties

The college regards a related party as a person or college with the ability to exert control individually or jointly, or to exercise significant influence over the college, or vice versa. Members of key management are regarded as related parties and comprise the board members, the principal and heads of departments.

k) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank at equity banks ltd at the end of the financial year.

l) Comparative figures

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

m) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2020.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

5. SIGNIFICANT JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the college's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The college based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the college. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Changes in the market in relation to the asset

6 TRANSFERS FROM NATIONAL GOVERNMENT MINISTRIES

Description	2019-2020	2018-2019
	Ksh	Ksh
Unconditional grants		
grants	3,000,000.00	
capitation	4,147,500.00	
Total government grants and subsidies	7,147,500.00	

7. RENDERING OF SERVICES

Description	2019-2020	2018-2019
	KShs	KShs
Personal emolument	199,420.00	
Electricity and water	260,160.00	
Local transport and travelling	111,710.00	
Activity	309,730.00	
Contingencies	22,565.00	
School equipment and stores	1,137,710.00	
Repair, maint&improvement	236,685.00	
Student welfare	83,000.00	
ICT integration	2,000.00	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

Examination	128,640.00
Practical	2,220.00
Registration	47,500.00
development	70,000.00
Insurance	132,990.00
Student I.D	14,100.00
Library	1,140.00
Total revenue from the rendering of services	<u>2,749,570.00</u>

8. OTHER INCOME

Description	2019-2020	2018-2019
	Ksh	Ksh
Income from sale of form products	31,000.00	
Total other income	<u>31,000.00</u>	

9. USE OF GOODS AND SERVICES

DESCRIPTION	2019-2020	2018-2019
	KSHS	KSHS
ELECTRICITY AND WATER	120,000.00	
LOCAL TRANSPORT AND TRAVELLING	975,360.00	
ACTIVITY	176,095.00	
CONTINGENCIES	32,410.00	
SCHOOL EQUIPMENT AND STORES	345,230.00	
STUDENT WELFARE	5,300.00	
ICT INTEGRATION	5,900.00	
EXAMINATION	317,550.00	
PRACTICAL	22,000.00	
ADMINISTRATION COST	1,015,482.00	
MARKETING AND PUBLICITY	92,700.00	
AUDIT FEES	150,000.00	
STUDENT I.D	15,300.00	
TRAINING MATERIALS	533,144.00	
SECURITY SERVICES	174,863.00	
TRAINING AND DEVELOPMENT	45,440.00	
ATTACHMENT AND INDUSTRIAL LIASOR	16,970.00	
FEE REFUND	6,000.00	
BURSARY	506,000.00	
FLOWERS AND BEAUTIFICATION	3,000.00	
FARMING	31,300.00	
BNK CHARGES	720.00	
INTER ACCOUNT TRANSFER	70,000.00	
	<u>4,660,764.00</u>	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

10. EMPLOYEE COSTS

Description	2019-2020	2018-2019
	KSh	KShs
PERSONAL EMOLUMENT	813,488.00	
CASUALS	152,800.00	
Employee costs	966,288.00	

11. REMUNERATION OF DIRECTORS

Description	2019-2020	2018-2019
	KSh	KShs
DIRECTORS EMOLUMENTS	638,000.00	
Total director emoluments	638,000.00	

12. DEPRECIATIONS

Description	2019-2020	2018-2019
	KShs	KShs
ablution block	20,600.48	
furniture	27,008.00	
Total repairs and maintenance	47,608.48	

13. REPAIRS AND MAINTENANCE

Description	2019-2020	2018-2019
	KShs	KShs
General Expenses	43,093.00	
Total repairs and maintenance	43,093.00	

14. (a) CASH AND CASH EQUIVALENTS

Description	2019-2020	2018-2019
	KShs	KShs
Current account	1,484,680.20	
Cash	0.00	
Total cash and cash equivalents	1,484,680.20	

14. (b). DETAILED ANALYSIS OF CASH AND CASH EQUIVALENTS

Financial institution	Account Number	2019-2020	2018-2019
		KSh	Ksh
a) Current account			
Equity Bank, Operation account	0190274872116	1,480,838.00	
Equity Bank, Development account	0190175177755	3,842.20	
Sub- total		1,484,680.20	
b) Others(specify)			
cash in hand		0.00	
Sub- total		0.00	
Grand total		1,484,680.20	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

15. RECEIVABLES FROM EXCHANGE TRANSACTIONS

(a)

Description	2019-2020	2018-2019
	KShs	KShs
Current receivables		
Student debtors	660,100.00	
Total current receivables	660,100.00	

(b) RECEIVABLES FROM NON-EXCHANGE TRANSACTIONS

Description	2019-2020	2018-2019
	KShs	KShs
Current receivables		
GoK Grants	1,000,000.00	
CAPBATION	2,272,500.00	
Total current receivables	3,272,500.00	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

16. PROPERTY, PLANT AND EQUIPMENT

Cost	Land	Buildings	Furniture and fittings	Total
	Shs	Shs	Shs	Shs
At 1 July 2018	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00
Transfers/adjustments	0.00	0.00	0.00	0.00
At 30 th June 2019	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00
Transfer/adjustments	0.00	0.00	0.00	0.00
At 30 th June 2019	0.00	0.00	0.00	0.00
Depreciation and impairment	0.00	0.00	0.00	0.00
At 1 July, 2019	0.00	0.00	0.00	0.00
Additions	0.00	1,460,211.00	1,197,357.00	2,657,568.00
Impairment	0.00	0.00	0.00	0.00
At 30 th June 2019	0.00	0.00	0.00	0.00
Depreciation	0.00	29,000.00	1,727.00	47,510.48
Disposals	0.00	0.00	0.00	0.00
Impairment	0.00	0.00	0.00	0.00
Transfer/adjustment	0.00	0.00	0.00	0.00
At 30 th June, 2019	0.00	0.00	0.00	0.00
Net book values				
At 30 th June, 2020	0.00	1,460,211.00	1,197,357.00	2,640,078.52

Note

Land:

The college is built on freehold piece of land measuring 8 acres located in Runyenjes location, Machakos county land certificate no KYENI/KIGUMO/317 owned by SA Karurumo Youth Polytechnic. Land isn't valued items not recognized in the statement of finance. In the 2020/21 financial year, the college will source for a certified value to value the land.

Building

College has a multipurpose one storey building constructed through the joint effort of the college and Runyenjes CDF at cost of kshs; 48,597,048.00. The building has been use since 2017/2018 financial year when the college started. In the 2020/21 financial year, the college will source for a certified value to value the building.

Furniture's, fitting and training equipments

The college has furniture and equipments that were supplied by the College. However, the current value isn't furnished the college with the purchasing documents including the deliveries and invoices. In the 2020/21 financial year, the college will source for a certified value to value all its assets.

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

17. TRADE AND OTHER PAYABLES FROM EXCHANGE TRANSACTIONS

Description	2019 -2020	2018-2019
	Kshs	KShs
Trade payables- FURNITURES	25,425.00	
AUDIT FEES- provision	150,000.00	
ELECTRICITY- provision	118,241.00	
TRADE PAYABLES- development ablution block	74,506.20	
Fees paid in advance	1,462,600.00	
Undistributed bursary	544,200.00	
Total trade and other payables	2,374,972.20	

18. REFUNDABLE DEPOSITS FROM STUDENTS

Description	2019 -2020	2018-2019
	KShs	KShs
Caution money	36,240.00	1,000.00
Total deposits	36,240.00	1,000.00

**RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020**

APPENDIX 1: PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

Guidance Notes:

- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management;
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
- (iv) Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National Treasury.

JIMMY MWANIKI GAKUVA
Chairman of the Board

(Signature)

Date: 21/2/2021

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

6. APPENDIX II: PROJECTS IMPLEMENTED BY THE ENTITY
Projects

Projects implemented by the college.

Project title	Project number	Year	Period/ duration	Donor commitment	Separate donor reporting required as per the donor agreement (Yes/No)	Consolidated in these financial statements (Yes/No)
1. Ablution block	WV/C/15-ET/2019	2019	27/02/2019 - 24/08/2019	N/A	N/A	1,490,124.00
						1,490,124.00

Status of Projects completion

	Project	Total project Cost	Total expended to date	Completion % to date	Budget	Actual	Sources of funds
1	Ablution block	1,490,124.00	1,415,517.80	100%	1,490,124.00	1,490,124.00	GOK
		1,490,124.00	1,415,517.80		1,490,124.00	1,490,124.00	

RUNYENJES TECHNICAL AND VOCATIONAL COLLEGE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/6/2020

APPENDIX IV: RECORDING OF TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Name of the MDA Transferring the funds	Date received as per bank statement	Nature	Total Amount - KES	Statement of Financial Performance	Where Recorded/recognized				Others - must be specific	Transferring Year
					Capital Fund	Deferred Income	Receivables			
Ministry of Education	15/7/2019	Recurrent	1,000,000.00	✓			1,215,000.00			
Ministry of Education	31/1/2020	Recurrent	1,000,000.00	✓						
Ministry of Education	27/4/2020	Recurrent	787,500.00	✓						
Ministry of Education	16/10/2019	Capital								
Ministry of Education	7/5/2020	Capital	1,087,500.00	✓						
Total			3,875,000.00				1,215,000.00			